Payout Annuities – Certain

	RRSP Income			Nonregistered		
	1986	1987	87/86	1986	1987	87/86
New contracts (15 cos.)						
1st quarter	213	165	77%	231	312	135%
2nd quarter	292	129	44	245	358	146
3rd quarter	121	104	86	250	495	198
4th quarter	242			317		
Year total	868			1,043		
Premiums (17 cos.)						
1st quarter	$ 7,135,622	$5,442,542	76%	$10,765,611	$22,805,943	212%
2nd quarter	10,632,331	5,433,601	51	10,926,247	18,215,416	167
3rd quarter	4,631,645	3,746,999	81	14,933,640	24,271,154	163
4th quarter	9,917,799			16,937,779		
Year total	$32,317,397			$53,563,277		

	RRSP Income by Source					
	Internal transfers			External money		
	1986	1987	87/86	1986	1987	87/86
Premiums (10 cos.)						
1st quarter	$ 542,116	$ 639,958	118%	$ 4,219,821	$2,587,771	61%
2nd quarter	680,099	2,722,592	400	7,961,139	1,481,305	19
3rd quarter	189,331	976,903	516	2,592,569	1,463,928	56
4th quarter	576,099			5,049,250		
Year total	$1,987,645			$19,822,779		

Registered Retirement Income Funds

	New contracts (10 companies)			Premiums (11 companies)		
	1986	1987	87/86	1986	1987	87/86
1st quarter	129	754	584%	$ 5,871,063	$46,032,503	784%
2nd quarter	90	665	739	5,368,796	36,782,739	685
3rd quarter	112	879	785	6,237,044	42,547,852	682
4th quarter	440			24,305,777		
Year total	771			$41,782,680		

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle – Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Prudential of America
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 21 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

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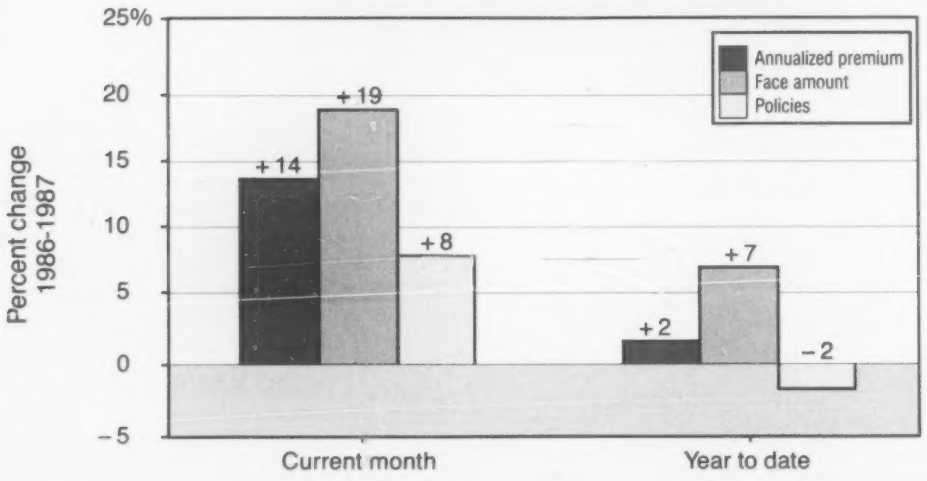
MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Growth Rates for 35 Companies

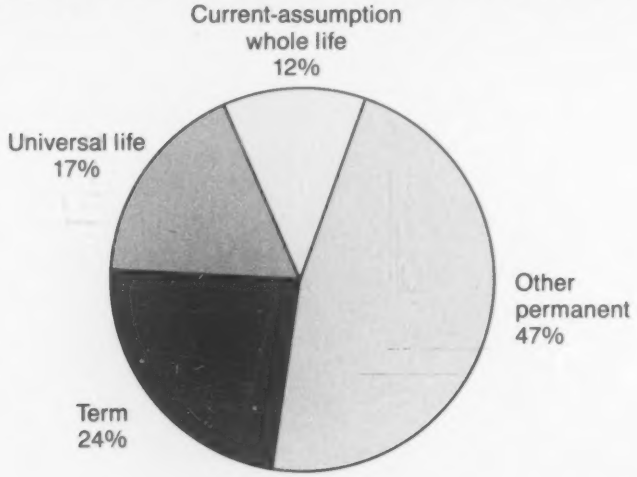
Comparisons with Last Year



Individual Products

Annualized Premium Market Share by Product

20 Companies Representing 63 Percent of November Sales



	Year-to-date
Term	24%
UL	16%
CWL	14%
Perm	46%

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Individual Products (cont.)

Comparisons with Last Year

Ratio 1987/1986

		Annualized premiums	Face amount	Number of policies
Term (17 cos.)	Month	138%	134%	135%
	Year to date	118%	117%	115%
Universal life (18 cos.)	Month	132%	142%	127%
	Year to date	119%	121%	116%
Current-assumption whole life (7 cos.)	Month	111%	104%	117%
	Year to date	86%	85%	97%

Policy Characteristics by Product

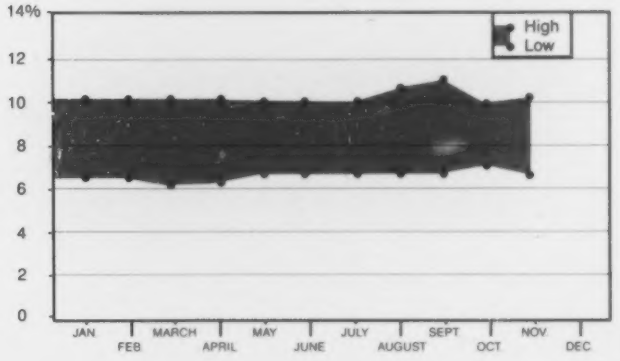
		Premium per $1,000	Average size policy	Premium per policy
Term (17 cos.)	Month	$3.46	$132,392	$458
	Year to date	$3.45	$137,561	$475
	Year-to-date ratio	100%	102%	102%
Universal life (18 cos.)	Month	$8.49	$ 85,145	$723
	Year to date	$8.90	$ 80,208	$714
	Year-to-date ratio	99%	104%	103%
Current-assumption whole life (7 cos.)	Month	$5.25	$ 56,174	$295
	Year to date	$5.00	$ 58,911	$295
	Year-to-date ratio	101%	87%	89%
Total sales (35 cos.)	Month	$7.04	$ 78,957	$556
	Year to date	$6.86	$ 76,959	$528
	Year-to-date ratio	95%	109%	104%

Universal Life

Interest Rates This Month

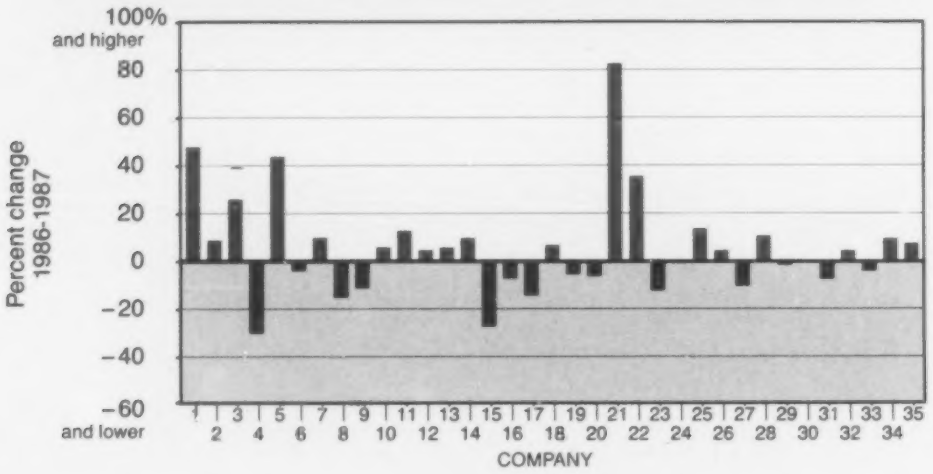
Median	9.0%
Number of cos. reporting rates	15
Number of plans reported	28
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	12
Increases	9
Average increase	0.4%
Decreases	7
Average decrease	0.6%

1987 Interest Rate Range



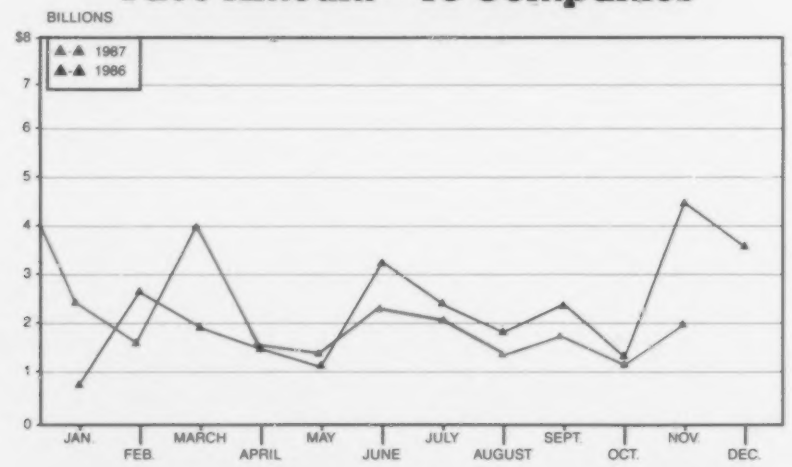
Growth Rates by Company

Annualized Premium Growth – Year to Date

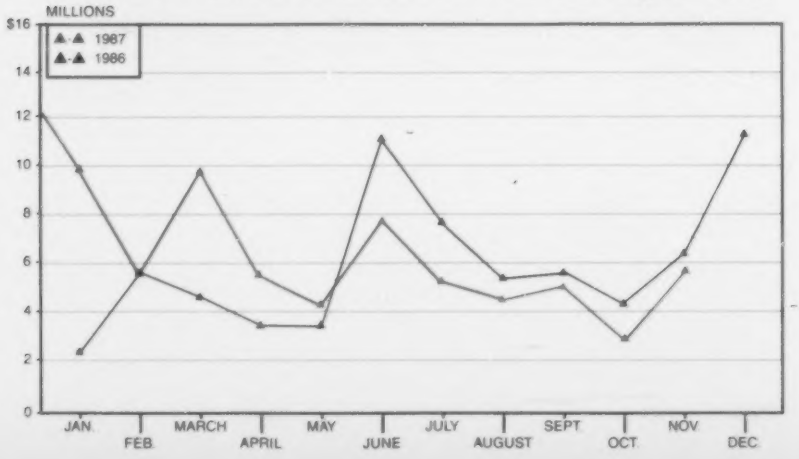


Group Sales

Face Amount – 15 Companies



Annualized Premium – 11 Companies



November Sales

	Annualized premium (000)		Face amount (000)		Number of policies	
	1986	1987	1986	1987	1986	1987
Ordinary						
Month	$ 45,557	$ 52,122	$ 6,206,171	$ 7,402,140	86,764	93,749
Year to date	$453,118	$460,354	$62,889,185	$67,125,365	888,434	872,221
Group						
Month	$ 6,450	$ 5,816	$ 4,548,355	$ 1,911,906	–	–
Year to date	$ 59,971	$ 62,589	$23,674,056	$21,437,667	–	–

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 35 companies plus six subsidiary companies operating in Canada. The contributors represent 78 percent of the 1985 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 15 companies operating in Canada. The contributors represent 58 percent of the 1985 Canadian volume of new or amended group contracts.

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Ætna Canada
Allstate Life of Canada
Assumption Mutual Life
Assurance-Vie Desjardins
Canada Life*
COLONIA Life†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
Equitable Life of Canada
Financial Life of Canada†
Great-West Life*†
Imperial Life of Canada*
Industrielle-Alliance Vie*† (includes North West Life of Canada)
Knights of Columbus†
La Laurentienne†
Laurier Life†
London Life*
Manufacturers Life†
Metropolitan Life*† (includes Metropolitan Life of Canada)
Mutual Life of Canada*†
National Life of Canada*
New York Life*† (includes New York Life of Canada)
North American Life (Canada)
Prudential of England*† (includes Prudential Life of England)
Prudential of America*†
Royal Life (Canada)† (includes Royal Life of Canada)
Seaboard Life
La Solidarite
State Farm Life†
Sun Life of Canada*†
Transamerica Occidental Life† (includes Transamerica Life of Canada)
L'Union-Vie†
Zurich Life of Canada†

*Company contributes both ordinary and group data
Companies contributing group data only: Ætna-Vie and La Sauvegarde
†Company is included in product market share chart

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